



Salazar Provides Update on Wheaton Funding of El Domo Development

VANCOUVER, BRITISH COLUMBIA, December 5, 2022 -- SALAZAR RESOURCES LIMITED (TSXV: SRL; OTCQX: SRLZF; Frankfurt: CCG.F) ("Salazar" or the "Company") is pleased to announce that it has been advised by Adventus Mining Corporation that they have completed all conditions precedent to receive a US\$13 million early deposit (the "Early Deposit") from Wheaton Precious Metals International Ltd. ("Wheaton"). The funds are part of the US\$175.5 million precious metals stream commitment to the El Domo copper-gold project. The Early Deposit has no cost or fees for 18 months, after which it is expected to be consolidated into the full US\$175.5 million partial precious metals stream. The Early Deposit is expected to cover ongoing pre-construction expenditures in the first half of 2023, including continuation of detailed engineering and early site works.

Said Mr. Fredy Salazar, President, and CEO: *"We are pleased that Adventus and Wheaton have finalized conditions precedent for this Early Deposit and that funding will be in place to support the ongoing detailed engineering and pre-construction programs."*

About Salazar Resources

Salazar Resources is focused on creating value and positive change through discovery, exploration and development in Ecuador. The team has an unrivalled understanding of the geology in-country and has played an integral role in the discovery of many of the major projects in Ecuador, including the two newest operating gold and copper mines.

Salazar Resources has a wholly-owned pipeline of copper-gold exploration projects across Ecuador with a strategy to make another commercial discovery and farm-out non-core assets. The Company actively engages with Ecuadorian communities and together with the Salazar family it co-founded The Salazar Foundation, an independent non-profit organisation dedicated to sustainable progress through economic development.

For further information about Salazar Resources, please contact Merlin Marr-Johnson, Executive Vice President and Corporate Secretary, at merlin@salazarresources.com or ir@salazarresources.com or at +1 604 685 9316.

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